



**GOVERNING BOARD AGENDA ITEM
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10**

DATE OF MEETING: **May 3, 2016**

TITLE: **Adoption of the FY 2015-2016 Expenditure Budget Revision 2**

BACKGROUND:

The State of Arizona requires governing boards to make a final revision of the operating budget for the school year no later than May 15th. The significant changes in budget since the December budget revision are listed below:

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The Maintenance and Operations budget is being increased by \$3,262. This increase is being applied to the Regular Education budget

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Line 10 - The Unrestricted Capital budget has been adjusted to reflect the final legislative budget reduction of \$5,637,666. The funding formula should provide the district \$6,441,718. The percentage of the formula funded by the legislature this year is 12.5% (\$804,052).

RECOMMENDATION:

It is the recommendation of the Administration that the Governing Board approve the second revision of the 2015-2016 Expenditure Budget.

INITIATED BY:

Scott Little

Scott Little, Chief Financial Officer

Date: April 25, 2016

Patrick Nelson

Patrick Nelson, Superintendent